

RESOLUTION 78-92

1 Authorizing and Directing Sale of Publication and  
2 Distribution of Official Notice of Sale Inviting Bids for,  
3 and Distribution of Information Statement for,  
4 California Housing Finance Agency Multi-Family  
Bond Anticipation Notes,  
1978 Series 2, and related actions.

5 WHEREAS, the Board of Directors (the "Board") of the Cali-  
6 fornia Housing Finance Agency (the "Agency") has determined that  
7 \$25,000,000 aggregate principal amount of California Housing  
8 Finance Agency Multi-Family Bond Anticipation Notes, 1978 Series 2  
9 (the "Notes") are necessary to be issued to provide sufficient  
funds for financing housing developments and other residential  
structures and for the payment of interest, establishment of re-  
serves, and other expenditures incident to, and necessary or  
convenient to, issuance of the Notes, all as part of the Agency's  
multi-family housing program; and

10 WHEREAS, the Board has determined that it is desirable that  
11 the Notes be offered for sale at this time;

12 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of  
the California Housing Finance Agency, as follows:

13 1. The Agency is hereby authorized to publish and distri-  
14 bute and the Board of Directors of the Agency hereby approves the  
15 publication and distribution of the official statement, the  
16 official notice of sale inviting bids for, and the Resolution  
17 providing for the issuance of not more than \$25,000,000 principal  
18 amount of California Housing Finance Agency Multi-Family Bond  
19 Anticipation Notes, 1978 Series 2, substantially in the forms  
20 attached hereto. The President and the Secretary of the Agency  
are hereby authorized and directed for and on behalf and in the  
name of the Agency to execute, acknowledge and to deliver to the  
Trustee thereunder the above mentioned documents in substantially  
said forms, with such insertions and changes therein as the  
officers executing the same, with the advice of counsel, may re-  
quire or approve, such approval to be evidenced by the execution  
and delivery thereof.

21 2. The State Treasurer be and he hereby is authorized and  
22 requested to cause an official notice of sale inviting sealed  
23 bids for the purchase of the Notes to be published at least once  
24 in such newspaper or journal as he may select, on such date or  
25 dates as he may deem advisable, in such form as shall be approved  
26 by the Agency's counsel. The State Treasurer be and he hereby is  
requested to coordinate with the President of the Agency, and set  
forth in said notice, the date upon which such bids shall be  
received. Such bids shall be received at the time and place, and  
subject to the terms and conditions set forth in said notice.

27 3. The proper officers of the Agency be and they hereby  
are authorized to prepare or cause to be prepared an information  
statement relating to the Notes.

1       4. The proper officers of the Agency be and they hereby are  
2 authorized and directed to cause copies of said information  
3 statement and copies of said official notice of sale to be mailed  
to prospective bidders for the Notes.

4       5. The proper officers of the Agency shall be and they  
5 hereby are authorized and directed to make available to interested  
6 prospective bidders any information in the Agency's possession  
7 that any interested prospective bidder may reasonably request  
relating to the Notes, the terms and conditions of the offering  
and the housing developments proposed to be financed with the  
proceeds of the Notes.

8       6. The State Treasurer be and he hereby is authorized to  
9 sell the Notes for cash, at the time and place and pursuant to  
10 the terms and conditions set forth in said official notice of  
sale, subject to prior or subsequent action by the Board adopting  
a resolution, or authorizing execution of an indenture, authorizing  
the issuance of the Notes.

11       7. The proper officers of the Agency be and they are hereby  
12 authorized and directed in the name and on behalf of the Agency to  
13 perform any and all acts which they may deem necessary or ad-  
14 visable in order to comply with all requirements of the Zenovich-  
15 Moscone-Chacon Housing and Home Finance Act and of the United  
16 States of America, Department of Housing and Urban Development,  
17 and of any other applicable law or authority, in connection with  
18 the multi-family housing program of the Agency, the housing develop-  
19 ments proposed to be financed and the proposed issuance of the Notes,  
20 and in connection therewith to execute and file all requisite  
21 papers, documents and applications; and the execution by such  
officers of any such paper, document or application or the doing  
by them of any act in connection with the foregoing matters  
shall conclusively establish their authority therefor by the Board  
and the approval and ratification by the Board of the papers,  
documents and applications so executed and the action so taken;  
and the execution heretofore by such officers of any such paper,  
documents or application or the doing by them of any act hereto-  
fore in connection with the foregoing matters is hereby approved  
and ratified.

CERTIFICATE OF SECRETARY

I, Stuart Honse, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true and correct copy of the resolution duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held in Sacramento, California, on the 21st day of November, 1978, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: *Kuer; Stein (by Bag); Terwer; (Carruth (by More)); O'Connor; PLANK*

NOES:

*NONE*

ABSTENTION:

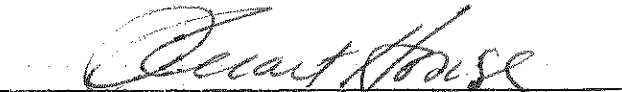
*NONE*

ABSENT:

*MAZER; Robinson*

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 21 day of November, 1978.



Stuart Honse  
Secretary of the Board of Directors  
of the California Housing Finance  
Agency